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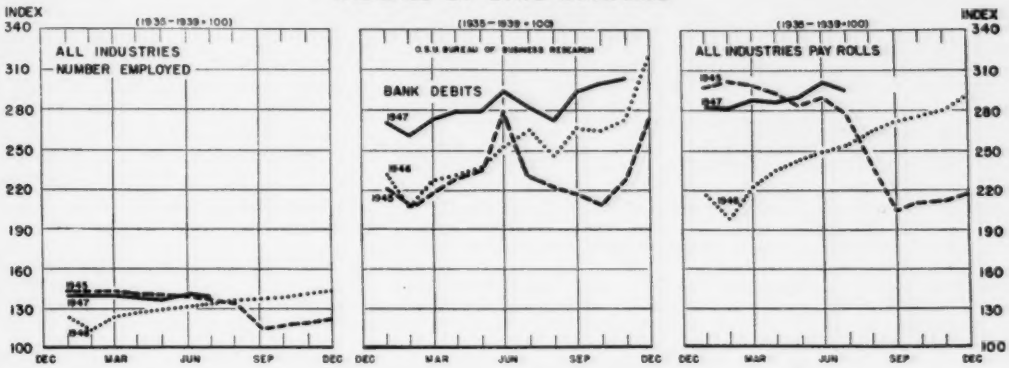
Oct. Nov. 1947

Bulletin of Business Research

- Published Monthly by THE BUREAU OF BUSINESS RESEARCH
- College of Commerce and Administration, The Ohio State University

Volume XXII, Number 11 | DECEMBER, 1947 | Subscription, $2 per Year

INDEXES OF OHIO BUSINESS



The Trend of Business

IN THE UNITED STATES

Business Activity for the 4 weeks ending December 13 was up 5 per cent from the previous 4 weeks, 11 per cent from the corresponding period in 1946, and for the first 11 months of 1947 was 12 per cent above the same period in 1946.

Freight Car Loadings for the same 4-week period were down 7 per cent from the previous 4 weeks, but were 13 per cent above the corresponding period in 1946, and for the first 11 months of 1947 were 8 per cent above 1946.

Bank Debits outside New York City were up 1 per cent in November from October, 15 per cent from November, 1946, and 14 per cent for the first 11 months of 1947 from the same period in 1946.

Manufacturing Employment was up fractionally in November from October, 3 per cent from November, 1946, and 9 per cent for the first 11 months of 1947 as compared with the same period of 1946. Employment in retail trade was up 3 per cent in November from October, 2 per cent from November, 1946, and 4 per cent for the first 11 months of 1947 from the same period in 1946.

Industrial Production as measured by the Federal Reserve Board Index dropped 1 per cent in November from October, but was 5 per cent above November, 1946, and for the first 11 months of 1947 was 10 per cent above 1946.

Electric Power Production dropped 2 per cent in November from October but was 10 per cent above November, 1946, and for the first 11 months of 1947 was up 15 per cent from 1946.

Bituminous Coal Production dropped 8 per cent in November from October but was 40 per cent above November, 1946, and for the first 11 months of 1947 was 15 per cent above 1946.

Steel Production dropped 1 per cent in November from October but was 12 per cent above November, 1946, and for the first 11 months of 1947 was 28 per cent above 1946. The steel industry operated at 97 per cent of capacity in November.

(Continued on Page 2)

IN OHIO

Bank Debits in 16 Ohio cities were up 1 per cent in November from October, 11 per cent from November, 1946, and for the first 11 months of 1947 were 15 per cent above 1946.

Agricultural Income was down 6 per cent in November from October but was 2 per cent above November, 1946, and for the first 11 months of 1947 was 17 per cent above the same period in 1946.

Electric Power Production was up 9 per cent in November from October, 19 per cent from November, 1946, and 26 per cent for the first 11 months of 1947 from the same period in 1946.

Bituminous Coal Production was up fractionally in November from October, 53 per cent from November, 1946, and for the first 11 months of 1947 was 18 per cent above the same period in 1946.

Construction Activity as measured by the value of contracts awarded was up 6 per cent in November from October, and 81 per cent from November, 1946, but for the first 11 months of 1947 was 12 per cent below the same period in 1946. The November increase from October was due primarily to increases in public works and utilities construction. All types of construction in November, 1947, showed substantial increases from the corresponding month of 1946, but for the first 11 months of 1947 all types of construction were below 1946.

Retail Sales of independent dealers increased fractionally in November from October, were 7 per cent above November, 1946, and for the first 11 months of 1947 were 12 per cent above 1946.

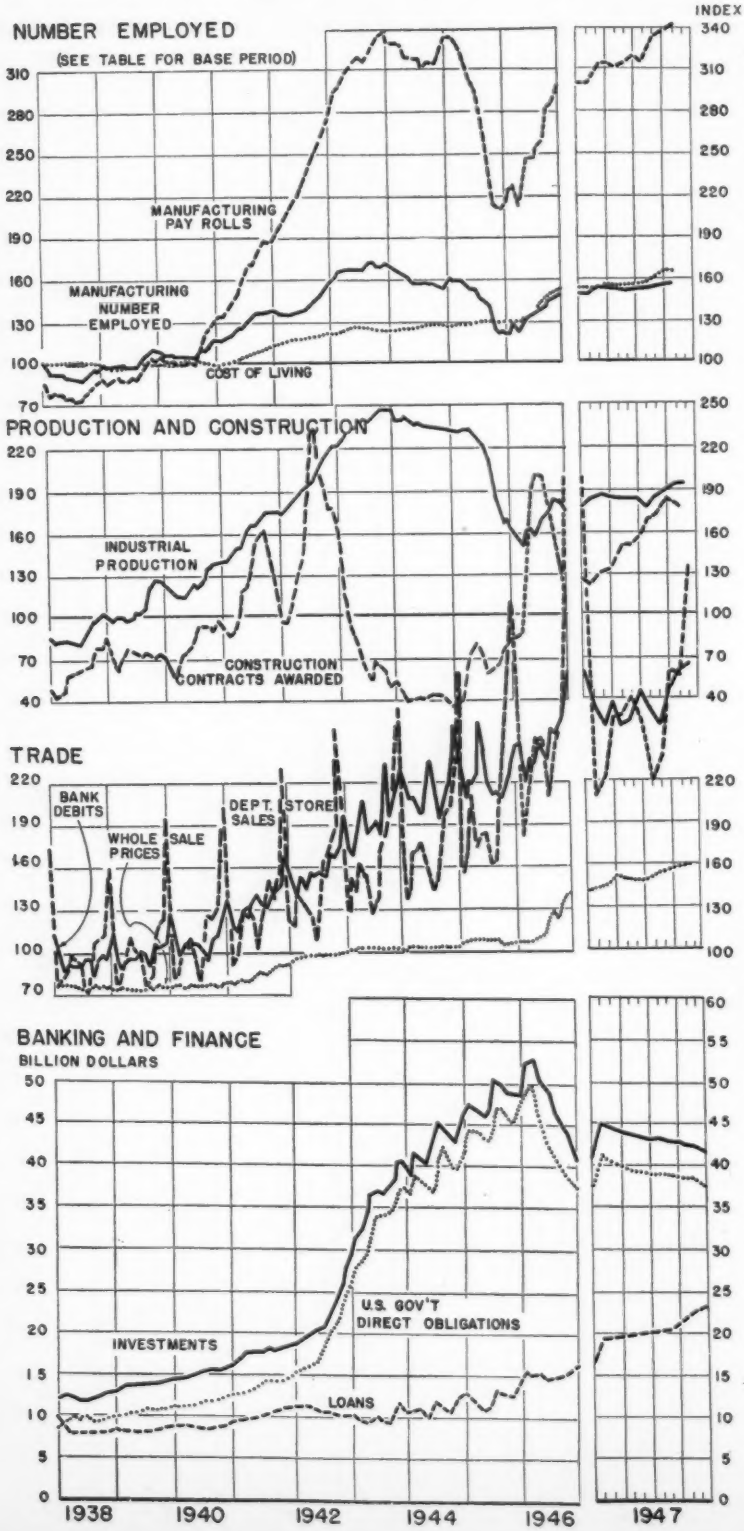
Department Store Sales were up 16 per cent in November from October, 7 per cent from November, 1946, and 6 per cent for the first 11 months of 1947 from 1946.

Dyers and Cleaners Sales dropped 11 per cent in November from October and 3 per cent from November, 1946, and for the first 11 months of 1947 were only 1 per cent above 1946.

(Continued on Page 3)

Entered as second class matter March 3, 1926, at the Post Office at Columbus, Ohio, under the Act of August 24, 1912. Acceptance for mailing at the special rate of postage provided for in section 1103, Act of October 3, 1917, authorized March 3, 1926.

Business in the United States



IN THE UNITED STATES

(Continued from Page 1)

Pig Iron Production dropped 4 per cent in November from October, but was up 13 per cent from November, 1946, and for the first 11 months of 1947 was 30 per cent above the same period in 1946.

Retail Sales of independent dealers increased 3 per cent in November from October, 6 per cent from November, 1946, and for the first 11 months of 1947 were 12 per cent above 1946. Department store sales were up 25 per cent in November from October, 11 per cent from November, 1946, and 8 per cent for the first 11 months of 1947 from 1946.

Wholesale Commodity Prices were up 1 per cent in November from October, 14 per cent from November, 1946, and for the first 11 months of 1947 were 27 per cent above 1946.

Department Store Prices were up 1 per cent in November from October, 7 per cent from November, 1946, and 8 per cent for the first 11 months of 1947 from the same period in 1946.

FOOTNOTES FOR BULLETIN TABLES

[p]Preliminary; [x]Less than 0.5%; [y]More than 1,000% increase; †Change in number of failures; [a]Figures in parentheses show number of firms reporting this month; [b]Data not available; [c]Only percentage change available; [d]Adjusted for seasonal changes; [e]Bureau of Business Research estimate; [f]Adjusted for number of working days; [g]Not including government financed projects; [h]Includes additions, alterations and repairs along with residential and nonresidential; [w]Weighted.

Primary Sources:

Computed from original data collected by the Bureau of Business Research from: [1]Local Power and Light Co's.; [2]County Clerk of Courts; [3]Ohio Cleaners and Dyers.

Computed by the Bureau of Business Research from data collected in cooperation with: [4]Bureau of the Census, U. S. Dept. of Commerce.

Computed by the Bureau of Business Research from special tabulations supplied by: [5]Bureau of Labor Statistics, U. S. Dept. of Labor; [6]Federal Power Commission; [7]Life Insurance Sales Research Bureau; and from data of: [8]Board of Governors of the Federal Reserve System; [9]F. W. Dodge Corporation.

Other Data Sources: [10]*New York Times*; [11]Association of American Railroads; [12]Dun & Bradstreet, Inc.; [13]American Iron & Steel Institute; [14]*Steel* Magazine; [15]Federal Reserve Board; [16]U. S. Dept. of Agriculture; [17]*Commercial & Financial Chronicle*; [18]U. S. Bureau of Labor Statistics; [19]Wards Reports; [20]Federal Power Commission; [21]Bituminous Coal Division, U. S. Dept. of Interior; [22]U. S. Steel Corporation; [23]F. W. Dodge Corporation; [24]*Chain Store Age*; [25]U. S. Dept. of Commerce; [26]Fairchild Publications; [27]Standard and Poor's Corp.; [28]Dept. of Rural Economics, O. S. U.; [29]Bureau of Labor Statistics; [30]R. L. Polk & Co.; [31]War Production Board; [32]Ohio Bureau of Unemployment Compensation.

BULLETIN OF BUSINESS RESEARCH

Published Monthly at the Ohio State University Press, Columbus, Ohio

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Subscription rates: $2.00 for 1 year; $3.50 for 2 years; $4.50 for 3 years.

← U. S. Reference Data

ITEM Unit or Index Base Period	Nov. 1947	Oct. 1947	Change from Last Month: Nov. 1947 from Oct. 1947	Change from Last Year: Nov. 1947 from Nov. 1946	Change from Last Year: 11 months 1947 from 1946
General Business					
Totals, or Average Indexes for 4 Weeks Ended on Indicated Dates			%	%	%
Bus. Activ.[10] 12/13/47 *Comp. Norm.*	154	147	+ 5	+ 11	+ 12
Fght. Car Loadings[11] 12/13/47 *Thous.*	3,428	3,684	— 7	+ 13	+ 8
Com. Failures[12] 12/13/47 ..*Number*	298	307	— 3	+153	+216
Calendar Months					
• Bank Dbts. (Excl. N.Y.C.)[8,f] *1935-39*	305	301	+ 1	+ 15	+ 14
Seasonally Adjusted, at Ann. Rates:					
Tot. Pers. Income Pay.[26,d] *Bil. Dol.*	b	205	b	b	b
Salaries and Wages Inc.[26,d] "	b	125	b	b	b
Non-Agricultural Inc.[26,d] .. "	b	180	b	b	b
Agr. Inc. (Cash f. Mktgs.)[16] *1935-39*	b	b	b	b	b
Life Ins. Sales[7] ..... "	215	220	— 2	+ 10	— 4
Steel Ind. Oper. Rate[13] ..% Capacity	97	98	— 1	+ 13	+ 29
Securities Issued[17]—New...*Mil. Dol.*	b	712	b	b	b
Securities Issued[17]—Refunding " "	b	101	b	b	b
Employment and Pay Rolls[18]					
• No. Employed—Mfg. *1939*	157	157	+ x	+ 3	+ 9
No. Empl'd—Trade—Retail.. .. "	120	116	+ 3	+ 2	+ 4
No. Empl'd—Trade—Whl'sale "	118	116	+ 2	+ 5	+ 4
• Pay Rolls—Manufact..... "	b	342	b	b	b
Production					
• Industrial Prod.[15] *1935-39*	192	193	— 1	+ 5	+ 10
Elec. Power Prod.[30] ..*Mil. of K.W.H.*	21,847	22,338	— 2	+ 10	+ 15
Bitum. Coal Prod.[31] ....*Thous. Tons*	52,350	57,210	— 8	+ 40	+ 15
Steel Prod.[13] *Av. Weekly Tons Thous.*	1,690	1,707	— 1	+ 12	+ 28
Pig Iron Prod.[14] .....*Thous. Tons*	5,015	5,228	— 4	+ 13	+ 30
Mach. Tool Shipments[21] ....*Mil. Dol.*	25	28	— 11	— 6	— 9
Construction (Value of Contracts Awarded—37 Eastern States)					
• Total (Index)[19] 3 Mo. Mov. Av. *1923-25*	b	180	b	b	b
Total[22] .....*Thous. of Dol.*	715,108	793,286	— 10	+ 42	— 1
Residential[23] ..... " "	290,220	349,490	— 17	+ 31	— 1
Nonresidential[24] ..... " "	243,416	277,888	— 12	+ 51	— 4
Public Works & Util.[25] " "	181,472	165,908	+ 9	+ 49	+ 15
Distribution					
Retail Sales[35] ..... %	e	e	+ 3	+ 6	+ 12
• Dept. Store Sales[28] *1935-39*	373	298	+ 25	+ 11	+ 8
Prices					
• Wholesale Commod. Prices[15] *1926*	160	159	+ 1	+ 14	+ 27
• Cost of Living[5] *1935-39*	b	164	b	b	b
Retail Food Prices[18] *1935-39*	b	202	b	b	b
Dept. Store Prices[28] *1935-39*	137	136	+ 1	+ 7	+ 8

Banking and Finance

ITEM Unit	Dec. 17 1947	Dec. 18 1946	Dec. 19 1945	Change from Last Month Amt.	Change from Last Year Per Ct.
Federal Reserve Banks[15]				$	%
U.S. Gov. Securities ....*Mil. Dol.*	21,657	23,211	23,668	— 349	— 7
Member Bank Borrowings " "	168	303	360	— 261	— 45
Member Banks—101 Cities[15]					
• Total Loans ..... " "	23,518	19,638	15,952	+ 638	+ 18
Bus. & Agr. Loans and Open Market Paper " "	14,619	11,451	7,241	+ 464	+ 28
Brok. & "Other Secur." Loans ..... " "	1,870	2,757	5,825	+ 19	— 32
Real Estate Loans.... " "	3,429	2,455	1,091	+ 82	+ 40
Other Loans ..... " "	3,423	2,722	1,699	+ 75	+ 26
• Total Investments ..... " "	41,867	45,626	52,150	— 513	— 8
• U.S. Gov. Obligations .. " "	37,653	41,661	48,827	— 181	— 10
Demand Deposits ..... " "	49,160	47,722	37,974	+ 1,885	+ 3
Time Deposits ..... " "	14,434	13,909	9,292	— 98	+ 4
Money[15]					
Money in Circulation.... " "	28,923	29,019	28,557	+ 402	+ x
Monetary Gold Stock.... " "	22,723	20,477	20,066	+ 281	+ 11
Security Markets[27]					
Stock Prices—354 Ind. *Index '35-39*	130	129	141	— 1	+ 1
" " — 20 Rails " "	105	126	156	+ 6	— 12
" " — 28 Util. " "	94	110	119	— 4	— 15
Bond Yld—Corp. A1+ (high gr.) %	2.810	2.713	2.661	+ 0.092	+ 4

• Indicates Series Charted (page 2). For Sources and Footnotes, see Page 2.

Reference Data—Ohio →

ITEM — Unit or Index — Base Period	Nov. 1947	Oct. 1947	Change from Last Month: Nov. 1947 from Oct. 1947	Change from Last Year: Nov. 1947 from Nov. 1946	Change from Last Year: 11 months 1947 from 1946
General Business			%	%	%
• Bank Debits[9,f] (16 cities) *1935-39*	304	301	+ 1	+ 11	+ 15
Commercial Failures[12] .....*Number*	16	4	+300	+433	+244
" Liabilities[12] *Thous. Dol.*	1,162	310	+275	— 46	+199
Life Ins. Sales[7] *1935-39*	225	227	— 1	+ 19	— 5
Agr. Income[20]—total *1924-28*	338	360	— 6	+ 2	+ 17
Meat Animals ..... " "	387	478	— 19	+ 3	+ 33
Dairy Products ..... " "	281	278	+ 1	— 7	+ 2
Grains ..... " "	459	424	+ 8	+ 16	+ 15
Poultry and Eggs..... " "	262	228	+ 15	— 3	+ 6
• Electric Power Produc.[9,f]...*1935-39*	255	234	+ 9	+ 19	+ 26
Bit. Coal Prod.[21] 4 wks. .*Thous Tons*	3,351	3,345	+ x	+ 53	+ 18
Construction (Value of Contracts Awarded)[9,f]					
• Total (Index).....*1935-39*	349	329	+ 6	+ 81	— 12
Residential ..... " .. "	361	441	— 18	+ 53	— 9
Nonresidential ..... "	265	306	— 14	+ 75	— 18
Public Works & Utilities..... "	439	216	+102	+119	— 9
Distribution					
Retail Sales—Independent Stores[4] (2233)[a] .....*(See p. 3)*	e	e	+ x	+ 7	+ 12
• Dept. Store Sales[4] (50)[a] ...*1935-39*	370	318	+ 16	+ 7	+ 6
Dyers' & Cleaners' Sales[3] (50)[a] *1939*	237	265	— 11	— 3	+ 1
Pasgr. Car Reg. New[2] (47 cos.) *No.*	13,938	15,187	— 8	+ 14	b
Truck Reg. New[2] (47 cos.) ..... "	2,592	3,532	— 27	+ 10	b
Used Car Reg.[2] (40 cos.) ..... "	31,785	37,452	— 15	+ 8	b
Liv. Costs (6 Cit.)[22] (Quar.) *Jan.'39*	b	158	b	b	b
Placements, Unemployment and Unemployment Compensation[23]					
Placements by O.E.S.....*Number*	23,985	33,046	— 27	+ 2	+ 4
Reg. for Work with O.E.S. "	62,150	91,820	— 32	— 39	— 23
Total Benefit Payments..*Thous. Dol.*	992	1,335	— 26	— 34	— 65
Av. Rcvg. Benefits—Wkly. *Number*	14,910	17,463	— 15	— 29	— 62
Wkly. Benefits Per Recipient...*Dol.*	17.68	17.55	+ 1	— 2	— 8
Unemployment Comp. Fund. *Mil. Dol.*	527	523	+ 1	+ 8	b

Employment, Pay Rolls and Earnings[5]

ITEM — Unit or Index — Base Period	Oct. 1947	Sept. 1947	Oct. 1947 from Sept. 1947	Oct. 1947 from Oct. 1946	10 mos. 1947 from 1946
Number Employed:			%	%	%
• Total[w] ([b])[a] *1935-39*	b	b	b	b	b
• Manufacturing[w] (2210)[a] .. "	136	137	— x	+ 1	+ 11
• Trade & Pub. Util.[w] (4364)[a] "	126	121	+ 4	+ 4	+ 3
Construction[c] ([b])[a] ..... "	b	b	b	b	b
Pay Rolls—Mfg.[w] (2210)[a] ... "	305	305	— x	+ 13	+ 25
Man-Hours—Mfg.[w] (2188)[a] .. "	160	160	+ x	+ 4	+ 12
Wage Earner Mfg.[w] (2210)[a] . "					
Av. Weekly Earnings..... ..*Dol.*	56.03	55.90	+ x	+ 12	+ 14
Av. Hours Worked.....*Number*	40.5	40.3	+ x	+ 3	+ 1
Av. Hourly Earnings.....*Dol.*	1.38	1.39	— 1	+ 9	+ 12

Banking (4th Federal Reserve District)[13]

ITEM — Unit	Dec. 17 1947	Dec. 18 1946	Dec. 19 1945	Change from Last Month Amt.	Change from Last Year Per Ct.
Cleveland Federal Reserve Bank				$	%
U.S. Gov. Securities .*Thous.Dol.*	2,018,809	2,112,795	2,146,318	— 43,645	— 5
Member Bank Borrowings " "	11,597	48,878	15,986	— 43,545	— 76
Member Banks—4th District					
• Total Loans .....*Mil.Dol.*	1,439	1,249	1,111	+ 45	+ 15
Bus. & Agr. Loans and Open Market Paper " "	850	652	426	+ 32	+ 30
Brok. & "Other Secur." Loans ..... " "	180	173	373	+ 2	— 25
Real Estate Loans.... " "	226	219	156	+ 7	+ 3
Other Loans ..... " "	231	205	145	+ 3	+ 13
• Total Investments ..... " "	2,875	3,350	4,221	— 29	— 14
• U.S. Gov. Obligations .. " "	2,556	3,060	3,960	— 26	— 16
Demand Deposits ..... " "	3,120	3,164	2,979	+ 181	— 1
Time Deposits ..... " "	1,314	1,365	1,240	— 3	— 4

• Indicates Series Charted (page 3). For Sources and Footnotes, see Page 2.

Business in Ohio

IN OHIO

(Continued from Page 1)

New Passenger Car Registrations were down 8 per cent in November from October and new truck registrations were down 27 per cent as compared with November, 1946; however, new passenger car registrations were up 14 per cent and truck registrations 10 per cent. Used car registrations were down 15 per cent in November from October but were 8 per cent above November, 1946.

NEW AUTOMOBILE REGISTRATIONS[2]

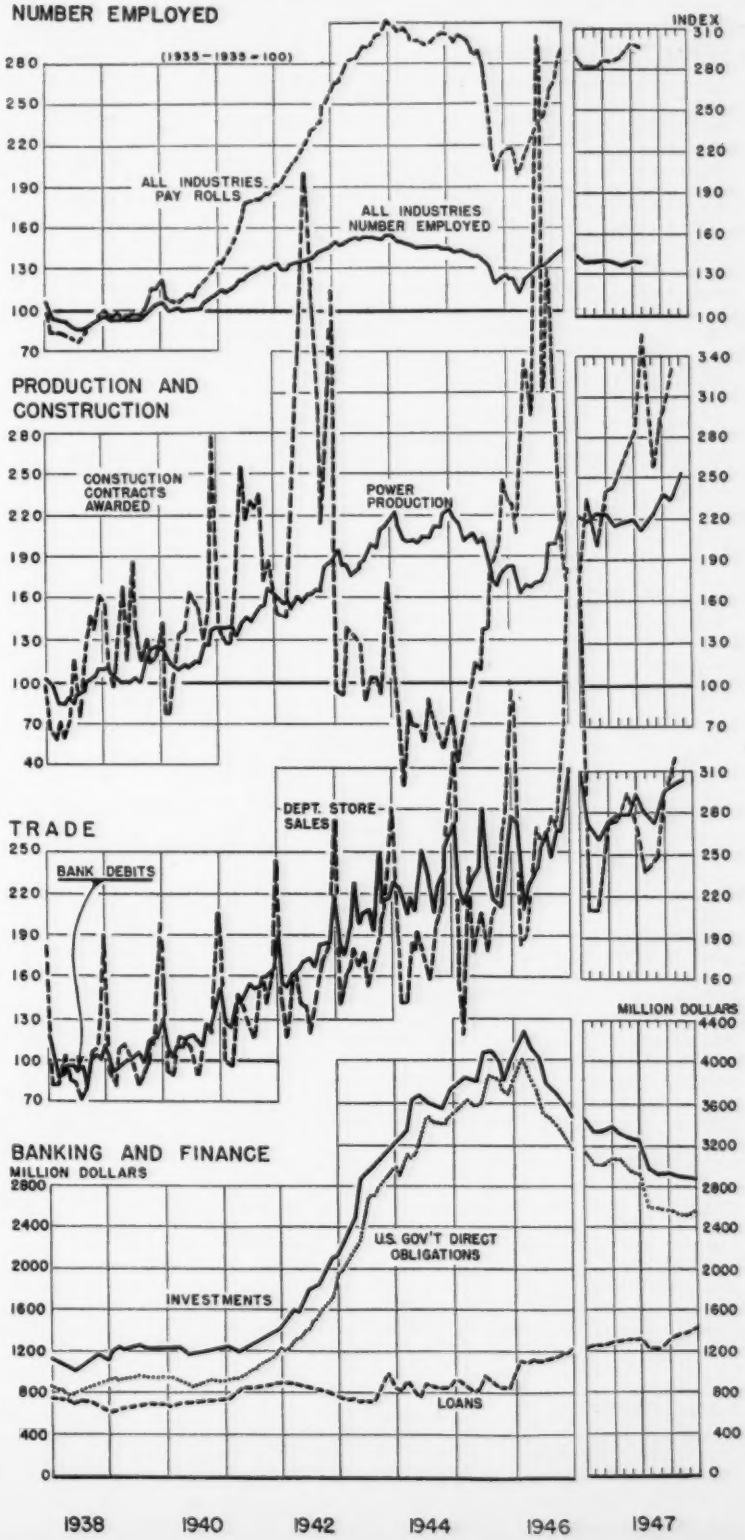
Make of Car	7 MAJOR OHIO COUNTIES[a]				
	Nov. 1947	Oct. 1947	Change: Nov. 1947 from Oct. 1947	Change: Nov. 1947 from Nov. 1946	Percentage of Total 11 mos 1947
	No.	No.	%	%	%
Chevrolet	2187	2192	— x	+ 3	21
Ford	1704	1998	— 15	+ 43	15
Buick	892	1128	— 21	+ 2	9
Plymouth	890	847	+ 5	+ 42	9
Pontiac	812	870	— 7	+ 1	7
Dodge	703	662	+ 6	+ 14	7
Oldsmobile	576	614	— 6	— 7	6
Mercury	507	709	— 28	+ 53	4
Nash	308	369	— 17	— 33	3
Chrysler	268	314	— 15	+ 14	3
De Soto	259	243	+ 7	+ 30	2
Studebaker	250	349	— 28	+ 43	3
Kaiser	216	231	— 7	+535	1
Cadillac	183	102	+ 79	+ 18	2
Packard	152	159	— 4	+ 1	1
Frazer	150	201	— 25	+400	1
Willys	133	162	— 18	— 24	1
Lincoln	98	70	+ 40	+ 85	1
Hudson	19	81	— 77	— 94	3
All Others	56	36	+ 56	+143	1
Total	10363	11332	— 9	+ 12	100

[a] Does not include Mahoning County.

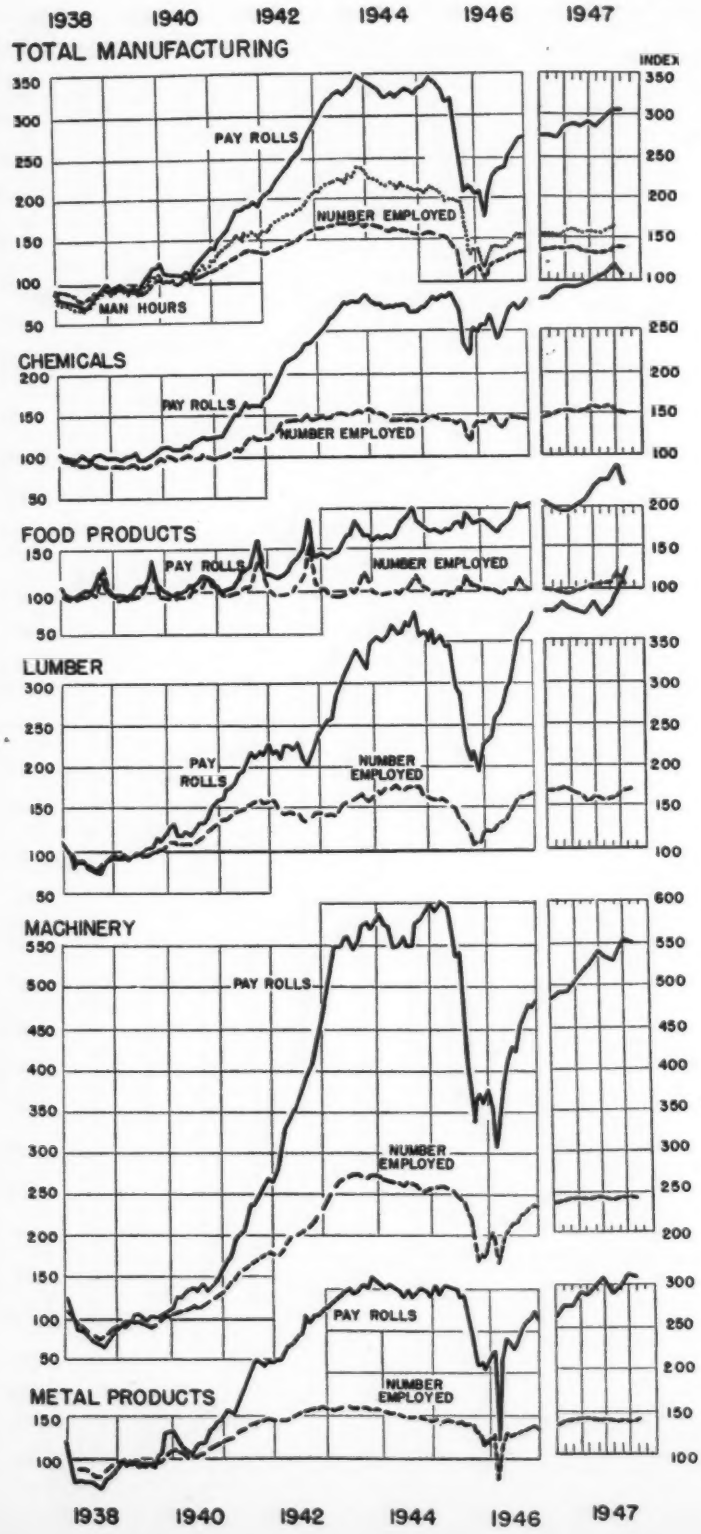
RETAIL SALES — INDEPENDENT STORES IN OHIO[4]

Kind of Business	Stores	Sales Nov. 1947	Change in Sales from: Last Mo. Nov. 1947 from Oct. 1947	Last Year: Nov. 1947 from Nov. 1946	Last Year: 11 mos 1947 from 11 mos 1946
	Number	*$000*	%	%	%
FOOD	336	4,634	— 5	— 4	+ 8
Groceries (no meats)	26	287	— 15	— 16	— 1
Groceries (with meats)	127	1,605	— 3	+ x	+ 12
APPAREL	212	8,858	+ 12	+ 11	— 6
Men's Clothing	67	1,544	+ 29	+ 14	— 6
Family Clothing	31	2,463	+ 21	+ 12	— 1
Women's Clothing	42	3,539	+ 3	+ 9	— 3
Shoe Stores	46	609	+ x	+ 25	+ 7
AUTOMOTIVE	211	15,252	— 6	+ 11	+ 60
Motor Vehicles	187	14,749	— 8	+ 10	+ 60
FURNITURE	179	4,765	+ 2	+ 3	+ 13
Furniture	128	4,087	+ 3	+ 10	+ 8
Household Appl. & Radios	25	278	— x	— 6	+ 41
LUMBER & BUILDING	187	6,363	— 22	+ 34	+ 17
Lumber & Bldg. Material	147	5,927	— 23	+ 39	+ 19
Heating and Plumbing	7	172	— 8	+ 18	— 5
EATING AND DRINKING	322	2,798	— 9	— 7	— 4
OTHERS					
Country General	44	373	— 1	+ 6	+ 10
Department Stores	50	43,493	+ 18	+ 9	+ 7
Drug Stores	155	1,217	— 4	— 2	+ 2
Florists	15	107	— 6	+ 7	+ 2
Filling Stations	28	554	+ 15	+ 58	+ 21
Hardware	117	1,873	— 2	+ 18	+ 21
Jewelry	68	922	+ 17	— 7	— 7
All lines:	2,233				
Weighted (Based on 1939 Census sales)			+ x	+ 7	+ 12
Adjusted for number of working days			+ 13	+ 11	+ 12

For Footnotes and Sources, see Page 2.



Number Employed, Pay Rolls, and M



Manufacturing Employment was down fractionally in October from September but was 1 per cent above October, 1946, and for the first 10 months of 1947 was 11 per cent above 1946. Seven of the 10 major manufacturing industry groups reported employment increases in October from September, and 6 reported increases from October, 1946. All of the major groups except one reported employment increases for the first 10 months of 1947 from the same period of 1946.

Pay Rolls in Manufacturing were also down fractionally in October from September but were 13 per cent above October, 1946, and for the first 10 months of 1947 were 25 per cent above the same period in 1946. Six of the major manufacturing industry groups reported pay roll increases in October from September and all but one of the groups from October, 1946. All of the major manufacturing

INDUSTRIAL GROUP	Number Employed[a]					
	Index 1935–39=100		Change			Index 1935–39=100
	Oct. 1947	Sept. 1947	Oct. 1947 from Sept. 1947	Oct. 1947 from Oct. 1946	10 months 1947 from 1946	Sept. 1947
	b	b	% b	% b	% b	b
TOTAL (b)[a]						
All Manufacturing (2210)	136	137	— x	+ 1	+ 11	305
Chemicals (146)	150	151	— 1	+ 3	+ 8	328
Food Products (227)	106	121	— 12	— 4	+ x	252
Bakery (57)	104	101	+ 4	+ 8	+ 8	216
Miscellaneous (170)	103	124	— 17	— 7	— x	232
Lumber Products (104)	166	161	+ 3	+ 1	+ 14	400
Furniture (47)	149	147	+ 2	+ 1	+ 13	419
Miscellaneous (57)	140	132	+ 6	+ 4	+ 15	249
Machinery (418)	243	243	+ x	+ 5	+ 16	555
Elec. Machinery, Apparatus and Supplies (111)	305	304	+ 1	+ 9	+ 27	674
Machine Tools (38)	158	159	— x	— 11	— 9	318
Material Handling and Power Machinery (12)	142	169	— 16	— 2	+ 32	403
Spec. Mach. and Appl. (257)	145	144	+ x	+ 5	+ 15	343
Metal Products (533)	140	139	+ x	+ 3	+ 14	313
Foundry Products and Drop Forgings (25)	150	149	+ x	+ 7	+ 9	314
Pipes, Pumps, Valves and Plumbers' Supplies (16)	97	98	— 2	— 23	+ 2	213
Screw Machine Products and Hardware (34)	146	147	— 1	+ 2	+ 19	304
Sheet Metal Work (77)	153	154	— 1	— 2	+ 14	380
Steel Works and Rolling Mills (68)	125	125	+ x	+ 4	+ 3	296
Stoves and Furnaces (34)	143	141	+ 1	+ 9	+ 26	315
Miscellaneous (279)	173	173	+ x	+ 4	+ 14	357
Paper and Printing (255)	131	130	+ 1	+ 3	+ 5	266
Paper, inc. Stationery (22)	122	122	— x	+ 1	+ 4	305
Print. and Publish. (135)	138	137	+ 1	+ 7	+ 8	284
Miscellaneous (98)	129	128	+ 1	— 1	+ 1	272
Rubber Products (49)	148	146	+ 1	— 12	— x	281
Tire and Tubes (16)	144	143	+ 1	— 13	— 1	273
Miscellaneous (33)	169	165	+ 2	— 3	+ 6	341
Stone, Clay, and Glass Products (133)	126	127	— x	— 1	+ 6	253
Brick and Tile (41)	137	137	0	+ 10	+ 17	300
Glass (19)	115	116	— 2	— 5	+ 5	281
Vitreous and Semi-Vitreous China and Pottery (28)	137	137	+ x	— 1	+ 4	218
Miscellaneous (45)	93	91	+ 2	— 1	+ 5	191
Textiles (142)	86	85	+ 1	— 2	+ 1	203
Men's Clothing (53)	93	91	+ 2	+ 8	+ 9	234
Miscellaneous (89)	74	75	— x	— 8	— 3	196
Vehicles (87)	144	141	+ 2	+ 5	+ 25	361
Autos and Parts (53)	125	122	+ 2	+ 5	+ 23	312
Cars, Electric and Street Railway (5)	206	203	+ 2	+ 13	+ 14	267
Miscellaneous (29)	364	358	+ 2	+ 7	+ 29	934
Miscellaneous Manufac. (116)	121	121	— x	— 2	+ 4	244
Tot. Trade & Pub. Util. (4364)	126	121	+ 4	+ 4	+ 9	286
Service (439)	104	104	+ x	— 7	— 4	139
Trade (Ret. & Whsl.) (3578)	127	120	+ 6	+ 7	+ 9	292
Transp. & Pub. Util. (347)	137	137	— x	+ 4	+ 6	258
Constructions[c] (b)	b	b	b	b	b	b
Mines and Quarries (121)	c	c	+ x	b	b	c

Indexes of Number employed and of pay rolls are based on the employment of 808,835 persons in 5,879 establishments. Figures in In most cases fewer establishments report man-hours.
For sources and footnotes, see page 2.

s, d Man-Hours in Ohio Industry

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ionally above were 25 major creases groups cturing

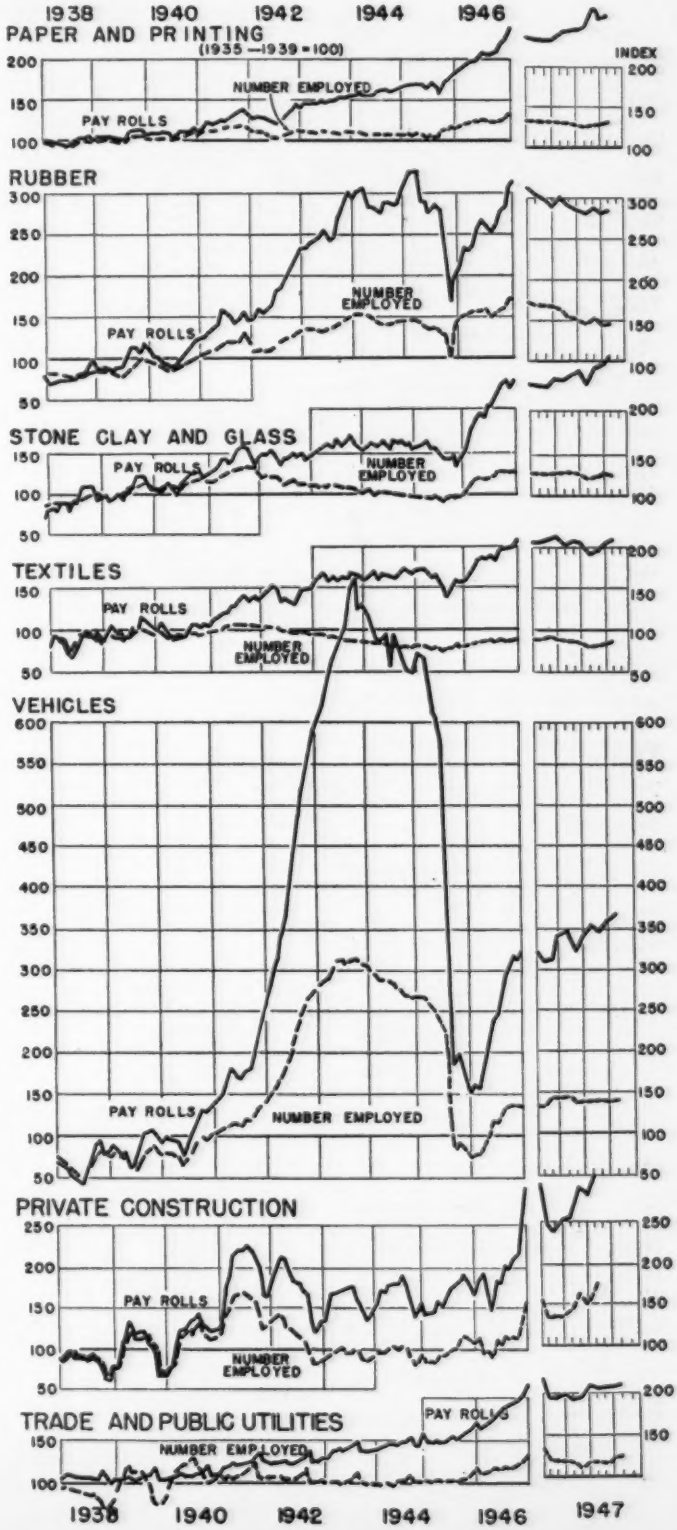
groups reported pay roll increases for the first 10 months of 1947 as compared with the same period in 1946, the increases ranged from 11 per cent to 42 per cent.

Man-Hours Worked in manufacturing were up fractionally in October from September, 4 per cent from October, 1946, and for the first 10 months of 1947 were 12 per cent above the same period in 1946. Seven of the major manufacturing industry groups reported increases in man-hours worked in October from September, and 6, increases from October, 1946. For the first 10 months of 1947 as compared with the same period in 1946, 7 of the major industry groups reported increases.

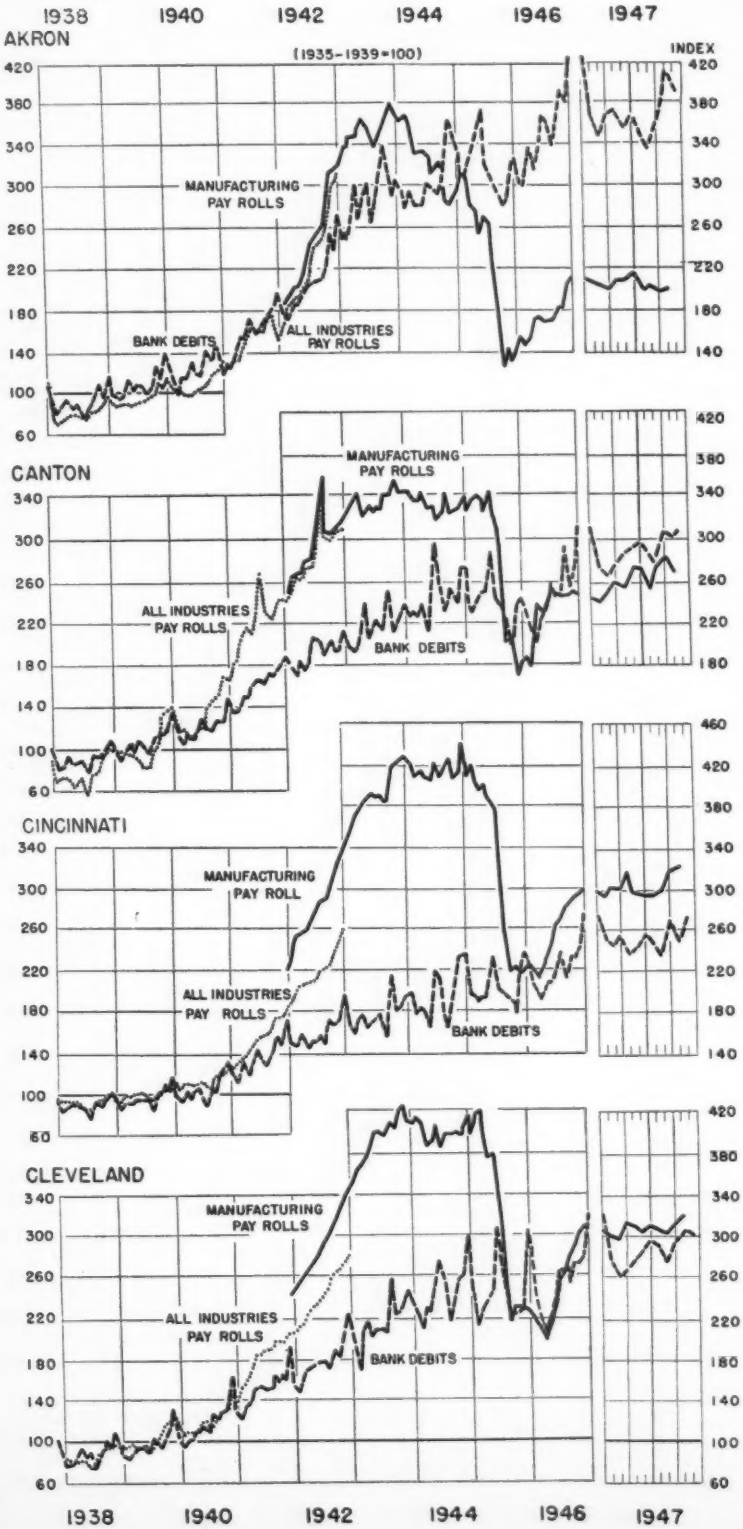
Trade and Public Utilities Employment was up 4 per cent from October, 1946, and for the first 3 months of 1947, was 3 per cent above the same period in 1946. Pay rolls were up 1 per cent in October from September.

			Pay Rolls[b]					Man-Hours[b]				
			Index 1935-39=100		Change			Index 1935-39=100		Change		
	10 months 1947 from 1946		Sept. 1947	Oct. 1947 from Sept. 1947	Oct. 1947 from Oct. 1946	10 months 1947 from 1946	Oct. 1947	Sept. 1947	Oct. 1947 from Sept. 1947	Oct. 1947 from Oct. 1946	10 months 1947 from 1946
	% b		b	% b	% b	% b	b	b	% b	% b	% b
	+ 11	16	305	— x	+ 13	+ 25	160	160	+ x	+ 4	+ 12
	+ 5	15	328	— 4	+ 15	+ 17	156	160	— 2	+ 1	+ 3
	+ x	21	252	— 9	+ 14	+ 17	106	122	— 13	— 1	— 1
	+ 3	23	216	+ 3	+ 18	+ 16	114	109	+ 5	+ 7	+ 3
	— x	11	252	— 12	+ 13	+ 17	95	115	— 17	— 3	— 2
	+ 14	00	409	+ 8	+ 21	+ 35	193	180	+ 7	+ 3	+ 13
	+ 13	07	419	+ 9	+ 24	+ 39	180	167	+ 8	+ 6	+ 14
	+ 18	21	249	+ 5	+ 18	+ 32	139	132	+ 5	+ 2	+ 14
	+ 16	42	555	— x	+ 15	+ 29	265	261	+ 2	+ 6	+ 13
	+ 27	19	674	+ 1	+ 22	+ 45	347	333	+ 4	+ 13	+ 28
	— 9	21	318	+ 1	— 7	— 4	162	161	+ 1	— 14	— 11
	+ 32	04	403	— 12	+ 32	+ 63	155	186	+ 16	+ 20	+ 50
	+ 13	00	343	— 1	+ 14	+ 26	140	138	+ 1	+ 5	+ 9
	+ 14	21	313	— 1	+ 17	+ 29	159	159	+ x	+ 3	+ 16
	+ 9	00	314	+ 8	+ 22	+ 31	169	160	+ 5	+ 8	+ 15
	+ 2	06	213	— 3	— 12	+ 17	99	101	— 3	— 23	+ 1
	+ 19	29	304	+ 8	+ 15	+ 40	162	154	+ 6	+ 1	+ 22
	+ 14	01	380	+ 3	+ 15	+ 31	179	176	+ 1	— 1	+ 15
	+ 3	21	285	— 5	+ 17	+ 28	142	145	— 2	+ 3	+ 17
	+ 25	21	315	+ 5	+ 30	+ 42	156	150	+ 4	+ 14	+ 23
	+ 14	06	357	+ 2	+ 15	+ 26	197	194	+ 2	+ 3	+ 14
	+ 5	34	260	+ 2	+ 18	+ 22	139	137	+ 2	+ 2	+ 3
	+ 4	24	308	+ 2	+ 18	+ 18	152	149	+ 2	+ 5	+ 3
	+ 9	36	256	+ x	+ 21	+ 28	140	140	— x	+ 3	+ 6
	+ 1	02	272	+ 4	+ 13	+ 14	140	133	+ 5	— x	— 1
	— x	35	281	+ 2	— 4	+ 12	180	177	+ 1	— 13	— 1
	— 1	75	273	+ 1	— 6	+ 11	184	183	+ x	— 16	— 2
	+ 6	50	341	+ 6	+ 10	+ 21	164	154	+ 6	— 1	+ 6
	+ 6	63	258	+ 2	+ 12	+ 23	118	122	— 3	— 2	+ 6
	+ 17	23	300	+ 4	+ 27	+ 36	151	147	+ 2	+ 13	+ 17
	+ 9	52	261	+ x	+ 6	+ 21	106	117	— 9	— 5	+ 6
	+ 4	50	218	+ 6	+ 17	+ 21	99	96	+ 4	+ x	+ 1
	+ 5	92	191	+ x	+ 8	+ 17	92	93	— x	— 9	+ 2
	+ 1	00	205	+ 1	+ 5	+ 11	99	97	+ 2	— 3	— 1
	+ 8	44	234	+ 4	+ 22	+ 22	124	119	+ 5	+ 10	+ 8
	— 3	34	195	— 1	— 5	+ 3	85	85	— x	— 11	— 7
	+ 25	00	341	+ 2	+ 17	+ 42	171	168	+ 2	+ 7	+ 28
	+ 29	52	312	+ 3	+ 16	+ 43	147	143	+ 3	+ 5	+ 30
	+ 34	00	297	+ 13	+ 46	+ 62	235	215	+ 10	+ 26	+ 33
	+ 39	00	984	— x	+ 23	+ 40	396	401	— 1	+ 13	+ 26
	+ 4	00	244	+ x	+ 6	+ 15	172	175	— 1	— 4	+ 3
	+ 3	00	296	+ 1	+ 6	+ 10	126	124	+ 2	+ 3	+ 3
	— 4	34	139	— 2	— 16	— 4	103	101	+ 2	— 14	— 5
	+ 5	00	292	+ 3	+ 9	+ 12	126	122	+ 3	+ 8	+ 5
	+ 6	34	253	+ x	+ 16	+ 15	157	156	+ 1	+ 8	+ 6
	b		b	b	b	b	b	b	b	b	b
	b		c	+ 9	b	b	c	c	+ 9	b	b

the employment of 850,449 persons in 6,695 establishments, indexes of man-hours, on the figures in [illegible] show number of establishments reporting employment and payroll.



Business Conditions in



AKRON

November sales of 102 independent retailers were up 7 per cent from October, 8 per cent from November, 1946, and 8 per cent for the first 11 months of 1947 as compared with the same period last year. Bank debits were down 5 per cent in November from October but were up 3 per cent from November, 1946. Industrial power consumption rose 8 per cent in November over October. The total value of building permits issued in November advanced 46 per cent from October, and 279 per cent from November, 1946.

October employment and pay rolls in manufacturing industries both rose 1 per cent over September.

CANTON

Retail sales of 26 independent retail stores went up 7 per cent in November over October, 7 per cent over November, 1946, and 13 per cent for the first 11 months of 1947 as compared with the same period last year. November bank debits rose 2 per cent over October, and showed an increase of 12 per cent over November, 1946. The total value of building permits issued decreased 72 per cent in November from October and decreased 47 per cent from November, 1946.

October employment in manufacturing industries fell 1 per cent from September and October pay rolls in manufacturing industries fell 5 per cent from September.

CINCINNATI

Sales of 257 independent retailers climbed 8 per cent in November over October, 9 per cent over November, 1946, and 12 per cent for the first 11 months of 1947 as compared with the same period last year. Bank debits in November advanced 9 per cent over October, and 14 per cent over November, 1946. The steel industry operating rate in November was 85 per cent of capacity, which was a decline of 5 per cent from October. The total value of building permits issued in November declined 10 per cent from October.

Employment in manufacturing industries rose fractionally in October over September, while pay rolls in manufacturing industries rose 2 per cent in October over September.

CLEVELAND

Retail sales of 386 independent stores advanced 6 per cent in November from October, 4 per cent from November, 1946, and 12 per cent for the first 11 months of 1947 as compared with the same period last year. November bank debits rose 1 per cent over October, and 8 per cent over November, 1946. The total value of building permits in November fell 13 per cent from October. The steel industry operating rate was 89 per cent of capacity in November, which was a decline of 4 per cent from October.

Employment in manufacturing industries showed only a fractional increase in October over September, and pay rolls in manufacturing industries increased 1 per cent in October and September.

GENERAL BUSINESS INDICATORS

ITEM — Unit or Index — Base Period	Nov. 1947	Oct. 1947	Change from Last Month: Nov. 1947 from Oct. 1947	Change from Last Year: Nov. 1947 from Nov. 1946	Change from Last Year: 11 months 1947 from 1946
Akron			%	%	%
Ret. Sales–Independent Stores[4] (102)[a] %	c	c	+ 7	+ 8	+ 8
Auto Registrations:[2] New Cars Number	1,053	1,138	— 7	+ 16	+ 72
" " New Trucks "	167	232	— 28	— 2	+ 27
Cost of Living[20] ..... Jan. 1939	b	159	b	b	b
• Bank Debits Index[5,f] 1935-39	392	414	— 5	+ 3	+ 6
Commercial Failures[12] ..... Number	0	0	0†	0†	+ 5†
" Liabilities[12] ..... Thous. Dol.	0	0	0	0	+ y
Indust. Power Consumption[1,f] ... 1935-39	415	385	+ 8	+ 5	+ 18
Val. Bldg. Permits[4,f]—Total[b] ... "	1,039	713	+ 46	+279	+ 13
Residential ..... "	873	996	— 12	+ 88	— 1
Nonresidential ..... "	1,872	663	+182	+ y	+ 25
Canton					
Ret. Sales–Independent Stores[4] (26)[a] %	c	c	+ 7	+ 7	+ 13
Auto Registrations:[2] New Cars Number	682	687	— 8	+ 7	+ 65
" " New Trucks "	89	141	— 37	— 12	+ 30
• Bank Debits Index[5,f] 1935-39	309	302	+ 2	+ 12	+ 18
Commercial Failures[12] ..... Number	0	0	0†	0†	— 1†
" Liabilities[12] ..... Thous. Dol.	0	0	0	0	— 36
Val. Bldg. Permits[4,f]—Total[b] ... 1935-39	125	440	— 72	— 47	— 6
Residential ..... "	190	666	— 72	— 55	+ 5
Nonresidential ..... "	49	332	— 85	— 8	— 20
Cincinnati					
Ret. Sales–Independent Stores[4] (257)[a] %	c	c	+ 8	+ 9	+ 12
Auto Registrations:[2] New Cars Number	1,758	1,944	— 10	+ 12	+ 69
" " New Trucks "	351	439	— 20	— 4	+ 43
Cost of Living[20] ..... Jan. 1939	b	157	b	b	b
Retail Food Price Index[18] 1935-39	204	207	— 1	+ 9	+ 27
• Bank Debits Index[5,f] ..... "	274	253	+ 9	+ 14	+ 15
Commercial Failures[12] ..... Number	1	0	+ 1†	+ 1†	+ 3†
" Liabilities[12] ..... Thous. Dol.	7	0	+ y	+ y	+ 9
Val. Bldg. Permits[4,f]—Total[b] ... 1935-39	218	241	— 10	+ 41	+ 34
Residential ..... "	129	124	+ 4	+ 27	— 3
Nonresidential ..... "	178	302	— 41	+ 67	+ 79
Steel Ind. Oper. Rate[12] ↓ Wks. Av. % Cap.	85	89	— 5	+ 4	+ 11
Cleveland					
Ret. Sales–Independent Stores[4] (386)[a] %	c	c	+ 6	+ 4	+ 12
Auto Registrations:[2] New Cars Number	3,771	4,153	— 9	+ 16	+ 72
" " New Trucks "	685	880	— 22	+ 68	+ 74
Cost of Living[20] ..... Jan. 1939	b	157	b	b	b
Retail Food Price Index[18] 1935-39	206	209	— 1	+ 7	+ 23
• Bank Debits Index[5,f] ..... "	301	304	+ 1	+ 8	+ 13
Commercial Failures[12] ..... Number	7	3	+ 4†	+ 7†	+ 48†
" Liabilities[12] ..... Thous. Dol.	186	301	— 38	+ y	+ y
Val. Bldg. Permits[4,f]—Total[b] ... 1935-39	270	312	— 13	+ 21	+ 20
Residential ..... "	160	260	— 39	— 2	+ 28
Nonresidential ..... "	599	464	— 29	+ 48	+ 39
Steel Ind. Oper. Rate[12] ↓ Wks. Av. % Cap.	89	93	— 4	— 1	+ 24

EMPLOYMENT AND PAY ROLLS[v]

ITEM — Index — Base Period	Oct. 1947	Sept. 1947	Oct. 1947 from Sept. 1947	Oct. 1947 from Oct. 1946	10 months 1947 from 1946
Akron			%	%	%
No. Emp., All Manufac. (85)[a] 1935-39	113	112	+ 1	— 6	+ 5
" " Construction[g] (b)[a] .. "	b	b	b	b	b
• Pay Rolls, All Manufac. (85)[a] .. "	202	200	+ 1	+ 5	+ 19
" " Construction[g] (b)[a] .. "	b	b	b	b	b
Canton					
No. Emp., All Manufac. (70)[a] 1935-39	164	165	— 1	— 5	+ 8
• Pay Rolls, All Manufac. (70)[a] .. "	240	285	— 5	+ 10	+ 24
Cincinnati					
No. Emp., All Manufac. (403)[a] 1935-39	151	151	+ x	+ x	+ 8
" " Construction[g] (b)[a] .. "	b	b	b	b	b
• Pay Rolls, All Manufac. (403)[a] . "	324	317	+ 2	+ 12	+ 20
" " Construction[g] (b)[a] .. "	b	b	b	b	b
Cleveland					
No. Emp., All Manufac. (533)[a] 1935-39	149	149	+ x	— 1	+ 12
" " Construction[g] (b)[a] .. "	b	b	b	b	b
• Pay Rolls, All Manufac. (533)[a] . "	320	315	+ 1	+ 6	+ 21
" " Construction[g] (b)[a] .. "	b	b	b	b	b

• Indicates Series Charted (page 6). For Sources and Footnotes, see Page 2.

GENERAL BUSINESS INDICATORS

ITEM — Unit or Index — Base Period	Nov. 1947	Oct. 1947	Change from Last Month: Nov. 1947 from Oct. 1947	Change from Last Year: Nov. 1947 from Nov. 1946	Change from Last Year: 11 months 1947 from 1946
Columbus			%	%	%
Ret. Sales–Independent Stores[4] (163)[a] %	c	c	+ 12	+ 9	+ 15
Auto Registrations:[2] New Cars *Number*	1,022	1,082	— 6	+ 7	+ 65
" " New Trucks "	273	339	— 19	+ 36	+ 54
Retail Food Price Index[10] *1935-39*	190	192	— 1	+ 6	+ 22
• Bank Debits Index[5,f] ..... "	2.5	2.9	— 1	+ 8	+ 11
Commercial Failures[12] ..... *Number*	0	0	0†	0†	+ 4†
" Liabilities[12] ..... *Thous. Dol.*	0	0	0	0	+ 7
Val. Bldg. Permits[5,f]—Total[h] ... *1935-39*	363	395	— 8	+100	+ 33
Residential ..... "	425	394	+ 8	+104	+ 33
Nonresidential ..... "	356	339	+ 5	+126	+ 70
Dayton					
Ret. Sales–Independent Stores[4] (36)[a] %	c	c	+ 7	+ 10	+ 4
Auto Registrations:[2] New Cars *Number*	1,102	1,251	— 12	+ 29	+118
" " New Trucks "	140	216	— 35	+ 8	+ 79
Cost of Living[20] ..... *Jan. 1939*	b	156	b	b	b
• Bank Debits Index[5,f] *1935-39*	373	352	+ 6	+ 16	+ 22
Commercial Failures[12] ..... *Number*	1	0	+ 1†	+ 1†	+ 4†
" Liabilities[12] ..... *Thous. Dol.*	27	0	+ 7	+ 7	+ 7
Indust. Power Consumption[1,f] ... *1935-39*	289	265	+ 9	+ 24	+ 25
Val. Bldg. Permits[5,f]—Total[h] ... "	237	480	— 51	— 1	+ 15
Residential ..... "	310	1,011	— 63	— 18	+ 90
Nonresidential ..... "	135	184	— 27	+392	— 33
Toledo					
Ret. Sales–Independent Stores[4] (143)[a] %	c	c	+ 6	+ 3	+ 13
Auto Registrations:[2] New Cars *Number*	1,025	1,077	— 5	— 6	+ 76
" " New Trucks "	196	228	— 14	+ 25	+ 66
Cost of Living[20] ..... *Jan. 1939*	b	162	b	b	b
• Bank Debits Index[5,f] *1935-39*	316	336	— 6	+ 4	+ 19
Commercial Failures[12] ..... *Number*	0	0	0†	0†	+ 6†
" Liabilities[12] ..... *Thous. Dol.*	0	0	0	0	+ 7
Indust. Power Consumption[1,f] ... *1935-39*	249	239	+ 4	+ 8	+ 11
Val. Bldg. Permits[5,f]—Total[h] ... "	211	219	— 4	+ 57	+ 14
Residential ..... "	380	347	+ 10	+ 45	+ 2
Nonresidential ..... "	85	693	— 88	+128	+ 89
Youngstown					
Ret. Sales–Independent Stores[4] (162)[a] %	c	c	+ 22	+ 3	+ 17
Auto Registrations:[2] New Cars *Number*	b	b	b	b	b
" " New Trucks "	b	b	b	b	b
Cost of Living[20] ..... *Jan. 1939*	b	159	b	b	b
• Bank Debits Index[5,f] *1935-39*	348	333	+ 4	+ 37	+ 33
Commercial Failures[12] ..... *Number*	1	0	+ 1†	+ 1†	+ 2†
" Liabilities[12] ..... *Thous. Dol.*	6	0	+ 7	+ 7	+329
Indust. Power Consumption[1,f] ... *1935-39*	236	224	+ 5	+ 31	+ 31
Val. Bldg. Permits[5,f]—Total[h] ... "	397	461	— 14	+119	+ 46
Residential ..... "	92	507	— 82	+ 38	+ 45
Nonresidential ..... "	274	687	— 60	+ 20	+ 45
Steel Ind. Oper. Rate[13] *4 Wks. Av. % Cap.*	86	91	— 6	+ 55	+ 33

EMPLOYMENT AND PAY ROLLS[6]

ITEM — Index — Base Period	Oct. 1947	Sept. 1947	Oct. 1947 from Sept. 1947	Oct. 1947 from Oct. 1946	10 months 1947 from 1946
Columbus			%	%	%
No. Emp., All Manufac. (118)[a] *1935-39*	137	136	+ 1	+ 14	+ 17
• Pay Rolls, All Manufac. (118)[a] . "	375	363	+ 3	+ 36	+ 31
Dayton					
No. Emp., Al Manufac. (121)[a] *1935-39*	183	181	+ 1	+ 10	+ 24
" " Construction[g] (b)[a] .. "	b	b	b	b	b
• No. Emp., All Manufac. (121)[a] .. "	475	467	+ 2	+ 20	+ 33
" " Construction[g] (b)[a] .. "	b	b	b	b	b
Toledo					
No. Emp., All Manufac. (126)[a] *1935-39*	115	117	— 1	+ 2	+ 13
• Pay Rolls, All Manufac. (126)[a] . "	208	212	— 2	+ 10	+ 24
Youngstown					
No. Emp., All Manufac. (78)[a] *1935-39*	144	144	— x	+ 9	+ 34
" " Construction[g] (b)[a] .. "	b	b	b	b	b
• Pay Rolls, All Manufac. (78)[a] .. "	293	297	— 1	+ 28	+ 43
" " Construction[g] (b)[a] .. "	b	b	b	b	b

• Indicates Series Charted (page 7). For Sources and Footnotes, see Page 2.

the Chief Ohio Cities

COLUMBUS

November retail sales of 163 independent retailers rose 12 per cent from October, 9 per cent from November, 1946, and increased 15 per cent for the first 11 months of 1947, as compared with the same period last year. Bank debits in November were down 1 per cent from October but were up 8 per cent from November, 1946, and 11 per cent for the first 11 months of 1947 as compared with the same period last year. The total value of building permits issued in November decreased 8 per cent from October.

October employment in manufacturing industries rose 1 per cent from September, and manufacturing pay rolls rose 3 per cent from September.

DAYTON

November retail sales of 36 independent stores increased 7 per cent from October, 1947, 10 per cent from November, 1946, and 4 per cent for the first 11 months of 1947 as compared with the same period in 1946. Bank debits increased 6 per cent from last month and 16 per cent from November, 1946. Industrial power consumption rose 9 per cent from last month, 24 per cent from November, 1946, and 25 per cent for the first 11 months of 1947 as compared with the same period last year. Total value of building permits issued in November fell 51 per cent from October and 1 per cent from November, 1946, but showed an increase of 15 per cent for the year to date as compared with last year.

The number employed in manufacturing industries in October increased 1 per cent and manufacturing pay rolls increased 2 per cent from September.

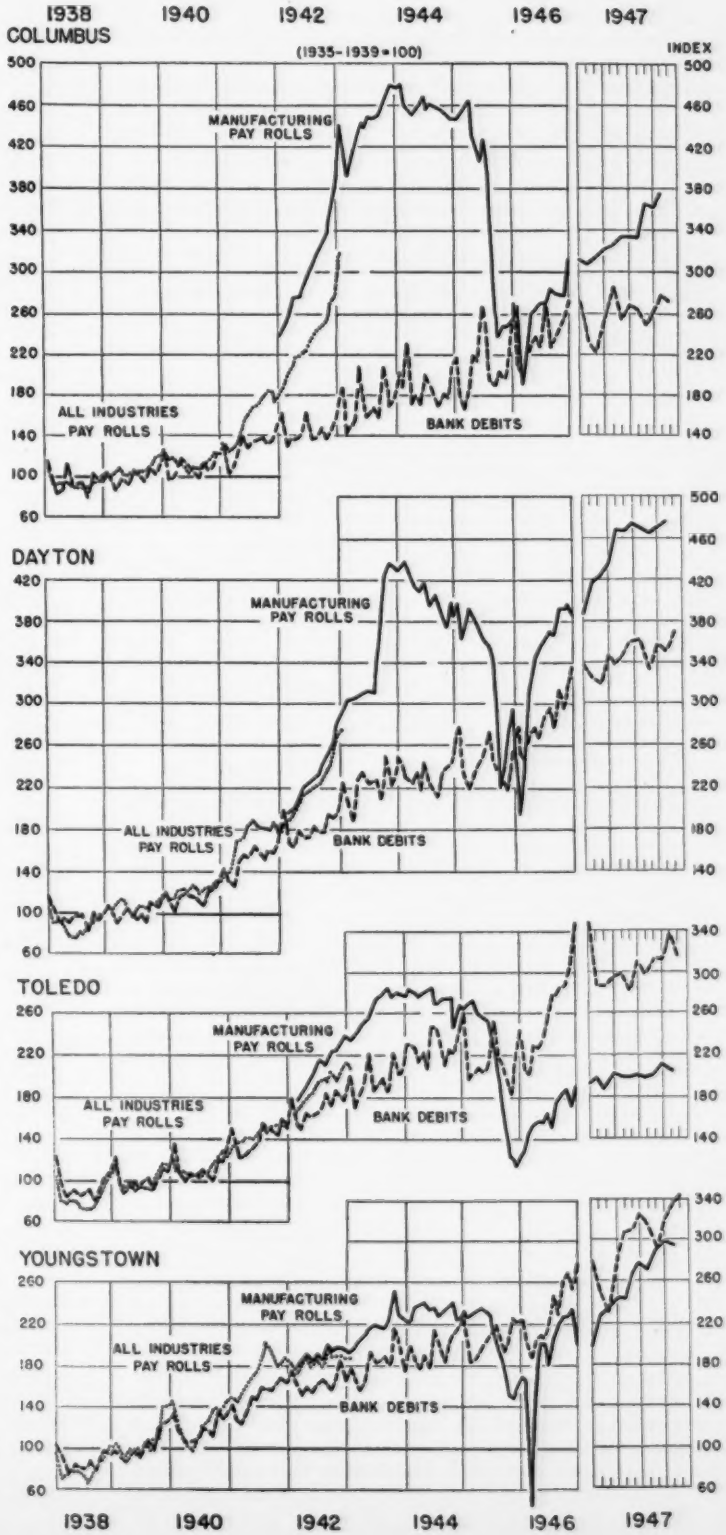
TOLEDO

November sales of 143 independent retailers rose 6 per cent from October, 3 per cent from November, 1946, and 13 per cent for the year to date from the same period in 1946. Bank debits showed a decline of 6 per cent from October but increased 4 per cent from November, 1946. Industrial power consumption rose 4 per cent from last month, and 8 per cent from November, 1946. The value of building permits issued showed a drop of 4 per cent from last month and an increase of 57 per cent from November, 1946.

Number employed in manufacturing industries dropped 1 per cent in October from September and manufacturing pay rolls dropped 2 per cent for the same period.

YOUNGSTOWN

November retail sales of 162 independent stores increased 22 per cent from October, 3 per cent from November, 1946, and 17 per cent for the year to date as compared with the same period in 1946. Bank debits rose 4 per cent from last month and industrial power consumption increased 5 per cent from last month. The total value of building permits issued in November declined 14 per cent from October but showed an increase of 46 per cent for the year to date, compared with 1946. The steel industry operating rate declined 6 per cent from last month but showed an increase of 55 per cent from November, 1946.

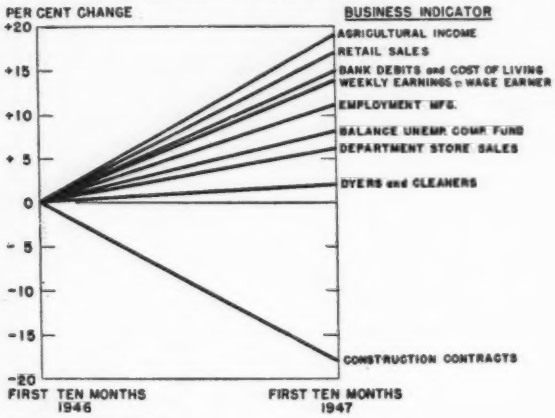


OHIO BUSINESS REVIEW, 1947

While the year 1947 was characterized by general upward trends in all major segments of the economy with the exception perhaps of construction contracts awarded, the magnitude of the increases differed in the various phases of business activity. The accompanying table and chart highlight the changes in significant economic and business fields during the first 10 months of 1947 as compared with comparable periods in earlier years.

General Business Activity—Payments for most debits are made by checks drawn against the accounts of "individuals" at banks and as such, changes in general business activity are reflected, in large part, by changes in the volume of bank debits. For the first 10 months of 1947, bank debits were up 15 per cent from the same period in the previous year; 27 per cent from the corresponding period during the war year of 1944, and 183 per cent from the first 10 months of the prewar year 1939. It should be noted, however, that the volume of bank debits are affected not only by changes in the physical volume of transactions but also by price and cost changes which in 1947 have been no small factor. Commercial failures in the first 10 months of 1947, while few in number, were up considerably, percentage wise, from failures in 1946 and 1944. As compared with 1939, however, commercial failures in 1947 were down 78 per cent.

PER CENT CHANGE IN SELECTED BUSINESS INDICATORS, OHIO
First Ten Months 1947, from Same Period, 1946



Source: Accompanying Table

Income Payments (Agriculture) — Cash income payments from the marketing of farm products increased 19 per cent in the first 10 months of 1947 as compared with the comparable period in 1946. In 1947, as compared with the war year of 1944 and the prewar year 1939, agricultural income was up 39 per cent and 255 per cent, respectively.

Manufacturing Employment and Pay Rolls — The year 1947 was characterized by continued advances in manufacturing employment and pay rolls. Employment increased 11 per cent while pay rolls advanced 25 per cent in the first 10 months of 1947 as compared with the same period in 1946. While both employment and pay rolls were down more than 10 per cent from the high war year of 1944, they were considerably above the prewar 1939 levels —pay rolls more significantly. Weekly earnings of production workers in manufacturing in 1947 averaged 14 per cent above 1946, about 9 per cent below 1944 and 73 per cent above 1939. The level in October, 1947, however, was at an all time high.

Nonmanufacturing Employment and Pay Rolls—Record peaks in both employment and pay rolls were reached in 1947. For the first 10 months of 1947 employment averaged 3 per cent while pay rolls averaged 10 per cent above their respective levels in the corresponding periods in 1946. Unlike the experience in manufacturing, both employment and pay rolls in nonmanufacturing were well above their respective wartime levels.

Construction Contracts Awarded—The dollar volume of construction contracts awarded in the first 10 months of 1947 was down from the levels in the same period in 1946 —13 per cent for residential and 22 per cent for nonresidential. As compared with the war year of 1944 and the prewar year 1939, residential and nonresidential construction contracts awarded in 1947 were up more than double.

OHIO: PER CENT CHANGE IN BUSINESS, INDUSTRIAL, AND AGRICULTURAL ACTIVITY, SELECTED YEARS, 1939-1947

Business Indicator	Per Cent Change—First 10 Months 1947 From the Same Period:		
	1939	1944	1946
General Business			
Bank Debits[15]	+183	+ 27	+ 15
Commercial Failures—Number[12]	— 78	+315	+227
Income Payments			
Agricultural (Marketing)[20]	+255	+ 39	+ 19
Employment and Earnings[13]			
Manufacturing:			
Number Employed	+ 46	— 16	+ 11
Payrolls	+192	— 13	+ 25
Per Wage Earner:			
Weekly Earnings	+ 73	— 9	+ 14
Hourly Earnings	+ 60	+ 7	+ 13
Man-Hours per week	— 3	— 24	+ 1
Trade, Service, Transportation and Public Utilities:			
Number Employed	+ 22	+ 18	+ 3
Pay Rolls	+ 96	+ 39	+ 10
Production			
Man-Hours—Manufacturing[16]	+ 69	— 28	+ 12
Electric Power[19]	+109	+ 7	+ 26
Bituminous Coal[21]	+ 98	+ 9	+ 16
Construction Contracts Awarded[19]			
Residential	+124	+687	— 13
Nonresidential	+183	+246	— 22
Public Works and Utilities	+ 21	+137	— 21
Total	+105	+311	— 18
Distribution			
Total Retail Sales[4]	+120	+ 56	+ 17
Department Store Sales[4]	+175	+ 50	+ 6
Dyers and Cleaners[3]	+157	+ 25	+ 2
Prices			
Cost of Living (6 Urban Cities)[20]	+ 54	+ 22	+ 15
Banking Items of Member Banks[18]			
Loans	+ 97	+ 52	+ 14
Investments in U. S. Government obligations	+204	— 12	— 23
Investments—Total	+159	— 9	— 20
Unemployment Compensation			
Balance of Fund[22]	+345	+ 35	+ 8

For footnotes and sources, see page 2.

Sales in Trade and Service—For the first 10 months of 1947, total retail trade advanced 17 per cent from the comparable period in 1946, 56 per cent from the same period in 1944; and 120 per cent from the corresponding period in 1939. Department store sales, while still mounting, registered smaller gains, 6 per cent in 1947 as compared with 1946 while sales of dyers and cleaners advanced even less, only 2 per cent in 1947 as compared with 1946.

Prices—One of the major problems facing the economy is the continued rather steep price advances. The cost of living in urban cities in Ohio in the first 10 months of 1947 was 15 per cent above the living costs in the same period in 1946, 22 per cent above the levels in 1944, and 54 per cent above living costs in the prewar year 1939.

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